

House File 2454

H-8501

1 Amend House File 2454 as follows:
2 1. Page 1, before line 22 by inserting:
3 <____. The corporation complies with the provisions
4 of section 15.107C.
5 Sec. _____. Section 15.107C, subsections 3 and 4,
6 Code Supplement 2011, are amended to read as follows:
7 3. The deliberations or meetings of the board
8 of directors of the corporation that pertain to the
9 performance of delegated functions or activities that
10 utilize public funding shall be conducted in accordance
11 with chapter 21. For purposes of this subsection,
12 "public funding" includes innovation fund investment
13 tax credits issued or transferred pursuant to section
14 15E.52.
15 4. All of the following shall be subject to chapter
16 22:
17 a. Minutes of the meetings conducted in accordance
18 with subsection 3.
19 b. All records pertaining to the performance by
20 the corporation of delegated functions or activities
21 that utilize public funding. For purposes of this
22 subsection, "public funding" includes innovation fund
23 investment tax credits issued or transferred pursuant
24 to section 15E.52.>
25 2. Page 2, line 21, by striking <11> and inserting
26 <9>
27 3. Page 2, before line 26 by inserting:
28 <____. A corporation to which a certificate has
29 been issued pursuant to paragraph "b" shall ensure
30 that an investor in an innovation fund operated by
31 the corporation shall not be permitted to vote for or
32 participate in a decision to invest moneys from the
33 innovation fund in a business in which the investor has
34 an equity interest of greater than fifty percent if
35 that investor has received or will receive a tax credit
36 issued or transferred pursuant to this section.>
37 4. By renumbering, redesignating, and correcting
38 internal references as necessary.

SODERBERG of Plymouth